

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 14, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		28-Day Bill
CUSIP Number		912797JN8
High Rate ¹		5.280%
Allotted at High Price		90.28%
Investment Rate ²		99.589333
		5.375%
Median Rate ³		5.240%
Low Rate ⁴		5.180%
Issue Date		March 19, 2024
Maturity Date		April 16, 2024
	Tendered	Accepted
Competitive	\$259,870,255,200	\$89,368,685,200
Noncompetitive	\$5,632,178,600	\$5,632,178,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$265,502,433,800	\$95,000,863,800⁶
SOMA	\$96,994,200	\$96,994,200
Total	\$265,599,428,000	\$95,097,858,000
	Tendered	Accepted
Primary Dealer ⁷	\$177,460,000,000	\$31,851,640,000
Direct Bidder ⁸	\$14,000,000,000	\$4,000,000,000
Indirect Bidder ⁹	\$68,410,255,200	\$53,517,045,200
Total Competitive	\$259,870,255,200	\$89,368,685,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$265,502,433,800/\$95,000,863,800 = 2.79

⁶Awards to Treasury Retail = \$4,532,103,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.